

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re: SCIENCEFIRST, LLC

§ Case No. 16-15502-SLM

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

NICHOLAS J. DELZOTTI, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$17,800.00</u> (without deducting any secured claims)	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$42,016.20</u>	Claims Discharged Without Payment: <u>\$0.00</u>
Total Expenses of Administration: <u>\$61,568.80</u>	

3) Total gross receipts of \$ 103,585.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$103,585.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	73,564.80	73,564.80	61,568.80
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	16,362.24	16,362.24	16,362.24
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	796,999.22	796,999.22	25,653.96
TOTAL DISBURSEMENTS	\$0.00	\$886,926.26	\$886,926.26	\$103,585.00

4) This case was originally filed under Chapter 7 on March 23, 2016.
The case was pending for 34 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 02/04/2019 By: /s/NICHOLAS J. DELZOTTI
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
preference items or fraudulent transfer	1241-000	103,585.00
TOTAL GROSS RECEIPTS		\$103,585.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
			None			
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - NICHOLAS J. DELZOTTI	2100-000	N/A	8,429.25	8,429.25	8,429.25
Trustee Expenses - NICHOLAS J. DELZOTTI	2200-000	N/A	75.58	75.58	75.58
Other - WASSERMAN, JURISTA & STOLZ / ATTN: SCOTT REVER	3210-000	N/A	25,790.00	25,790.00	25,790.00
Other - WASSERMAN, JURISTA & STOLZ / ATTN: SCOTT REVER	3220-000	N/A	391.30	391.30	391.30
Other - WERDANN, DEVITO LLC	3410-000	N/A	25,000.00	25,000.00	25,000.00

Other - State of New Jersey CBT	2820-000	N/A	10,312.00	10,312.00	0.00
Other - State of New Jersey CBT	2820-000	N/A	1,684.00	1,684.00	0.00
Other - Rabobank, N.A.	2600-000	N/A	146.48	146.48	146.48
Other - Rabobank, N.A.	2600-000	N/A	132.95	132.95	132.95
Other - Rabobank, N.A.	2600-000	N/A	128.34	128.34	128.34
Other - Rabobank, N.A.	2600-000	N/A	161.14	161.14	161.14
Other - Rabobank, N.A.	2600-000	N/A	143.23	143.23	143.23
Other - Rabobank, N.A.	2600-000	N/A	157.83	157.83	157.83
Other - Rabobank, N.A.	2600-000	N/A	147.73	147.73	147.73
Other - Rabobank, N.A.	2600-000	N/A	142.61	142.61	142.61
Other - INTERNATIONAL SURETIES , LTD.	2300-000	N/A	25.60	25.60	25.60
Other - Rabobank, N.A.	2600-000	N/A	162.03	162.03	162.03
Other - Rabobank, N.A.	2600-000	N/A	125.17	125.17	125.17
Other - Rabobank, N.A.	2600-000	N/A	129.61	129.61	129.61
Other - Rabobank, N.A.	2600-000	N/A	125.11	125.11	125.11
Other - Rabobank, N.A.	2600-000	N/A	154.84	154.84	154.84
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$73,564.80	\$73,564.80	\$61,568.80

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3P	Department of Treasury	5800-000	N/A	11,919.98	11,919.98	11,919.98
12P	State of New Jersey	5800-000	N/A	4,442.26	4,442.26	4,442.26
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$16,362.24	\$16,362.24	\$16,362.24

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Jaffe Raitt Heur & Weiss	7100-000	N/A	3,075.64	3,075.64	99.00
2	Satterlee Stephens Burke & Burke, LLP	7100-000	N/A	2,740.51	2,740.51	88.21
3U	Department of Treasury	7100-000	N/A	5,517.20	5,517.20	177.59
4	American Express Bank FSB	7100-000	N/A	14,789.17	14,789.17	476.04
5	American InfoSource LP as agent for	7100-000	N/A	222.87	222.87	7.17
6	Angela Cosimano	7100-000	N/A	702.00	702.00	22.60
7	MB1 Cedar Knolls, LLC	7100-000	N/A	127,233.39	127,233.39	4,095.41
8	American Express Travel Related Services Company,	7100-000	N/A	34,772.78	34,772.78	1,119.27
9	Wells Fargo Bank, N.A.	7100-000	N/A	541,200.00	541,200.00	17,420.24
10	Emily K. Donovan	7100-000	N/A	29,745.66	29,745.66	957.46
11	Axtria, Inc.	7100-000	N/A	29,000.00	29,000.00	933.46
12U	State of New Jersey	7100-000	N/A	8,000.00	8,000.00	257.51
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$796,999.22	\$796,999.22	\$25,653.96

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-15502-SLM
Case Name: SCIENCEFIRST, LLC

Trustee: (500450) NICHOLAS J. DELZOTTI
Filed (f) or Converted (c): 03/23/16 (f)
§341(a) Meeting Date: 04/25/16
Claims Bar Date: 01/11/17

Period Ending: 02/04/19

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Business checking Account at Wells Fargo, xxxxxx Orig. Asset Memo: Imported from original petition Doc# 1	200.00	200.00		0.00	FA
2	Money Market Account at Scott Trade, xxxxxx100 Orig. Asset Memo: Imported from original petition Doc# 1	100.00	100.00		0.00	FA
3	Security deposit with landlord Orig. Asset Memo: Imported from original petition Doc# 1	10,500.00	0.00		0.00	FA
4	Science First CRO, LLC, 100% ownership, Valuation Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00		0.00	FA
5	URL Science-First.com. Valuation Method: Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00		0.00	FA
6	Telephone system, computers, projectors, printer Orig. Asset Memo: Imported from original petition Doc# 1	2,000.00	0.00		0.00	FA
7	preference items or fraudulent transfer (u)	0.00	Unknown		103,585.00	FA
8	office equipment	5,000.00	0.00		0.00	FA
9	Trademark Science First	0.00	0.00		0.00	FA
9	Assets Totals (Excluding unknown values)	\$17,800.00	\$300.00		\$103,585.00	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): February 1, 2017

Current Projected Date Of Final Report (TFR): June 27, 2018 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-15502-SLM
Case Name: SCIENCEFIRST, LLC

Trustee: NICHOLAS J. DELZOTTI (500450)
Bank Name: Rabobank, N.A.
Account: *****0266 - Checking Account
Blanket Bond: \$48,993,100.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***2281
Period Ending: 02/04/19

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/27/17	{7}	American Express	settlement preference payments American Express - notice 4/6/17	1241-000	92,585.00		92,585.00
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		146.48	92,438.52
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		132.95	92,305.57
07/31/17	{7}	CAPITAL ONE SERVICES LLC	SETTLEMENT PROCEEDS CAPITAL ONE, NATIONAL ASSOC.	1241-000	11,000.00		103,305.57
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		128.34	103,177.23
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		161.14	103,016.09
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		143.23	102,872.86
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		157.83	102,715.03
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		147.73	102,567.30
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		142.61	102,424.69
01/10/18	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 01/10/2018 FOR CASE #16-15502	2300-000		25.60	102,399.09
01/27/18	102	STATE OF NEW JERSEY - CBT	2015 NEW JERSEY - TAX	2820-000		1,684.00	100,715.09
01/27/18	103	STATE OF NEW JERSEY - CBT	2016 NEW JERSEY - TAX	2820-000		10,312.00	90,403.09
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		162.03	90,241.06
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		125.17	90,115.89
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		129.61	89,986.28
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		125.11	89,861.17
05/07/18		STATE OF NEW JERSEY - CBT	REFUND OF TAX PAYMENT	2820-000		-1,684.00	91,545.17
05/07/18		STATE OF NEW JERSEY - CBT	REFUND OF TAX PAYMENT	2820-000		-10,312.00	101,857.17
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		154.84	101,702.33
08/13/18	104	NICHOLAS J. DELZOTTI	trustee expenses	2200-000		75.58	101,626.75
08/13/18	105	NICHOLAS J. DELZOTTI	trustee compensation	2100-000		8,429.25	93,197.50
08/13/18	106	WASSERMAN, JURISTA & STOLZ / ATTN: SCOTT REVER	attorney expenses	3220-000		391.30	92,806.20
08/13/18	107	WASSERMAN, JURISTA & STOLZ / ATTN: SCOTT REVER	attorney fees	3210-000		25,790.00	67,016.20
08/13/18	108	WERDANN, DEVITO LLC	accountant fees	3410-000		25,000.00	42,016.20
08/13/18	109	Department of Treasury	claim 3P	5800-000		11,919.98	30,096.22
08/13/18	110	State of New Jersey	12P Voided on 08/22/18	5800-000		12,441.92	17,654.30
08/13/18	111	Jaffe Raitt Heur & Weiss	1	7100-000		68.13	17,586.17
08/13/18	112	Satterlee Stephens Burke & Burke, LLP	2	7100-000		60.70	17,525.47

Subtotals : \$103,585.00 \$86,059.53

Form 2

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Case Number: 16-15502-SLM
Case Name: SCIENCEFIRST, LLC

Trustee: NICHOLAS J. DELZOTTI (500450)
Bank Name: Rabobank, N.A.
Account: *****0266 - Checking Account
Blanket Bond: \$48,993,100.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***2281
Period Ending: 02/04/19

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/13/18	113	Department of Treasury	3U	7100-000		122.21	17,403.26
08/13/18	114	American Express Bank FSB	4	7100-000		327.59	17,075.67
08/13/18	115	UNITED STATES BANKRUPTCY COURT	claim 5 - under \$5.00 Voided on 08/22/18	2700-000		4.94	17,070.73
08/13/18	116	Angela Cosimano	6	7100-000		15.55	17,055.18
08/13/18	117	MB1 Cedar Knolls, LLC	7	7100-000		2,818.34	14,236.84
08/13/18	118	American Express Travel Related Services Company,	8	7100-000		770.25	13,466.59
08/13/18	119	Wells Fargo Bank, N.A.	9	7100-000		11,988.10	1,478.49
08/13/18	120	Emily K. Donovan	10	7100-000		658.90	819.59
08/13/18	121	Axtria, Inc.	11	7100-000		642.38	177.21
08/13/18	122	State of New Jersey	12U	7100-000		177.21	0.00
08/22/18	110	State of New Jersey	12P Voided: check issued on 08/13/18	5800-000		-12,441.92	12,441.92
08/22/18	115	UNITED STATES BANKRUPTCY COURT	claim 5 - under \$5.00 Voided: check issued on 08/13/18	2700-000		-4.94	12,446.86
08/22/18	123	State of New Jersey	claim 12 p - priority	5800-000		4,442.26	8,004.60
08/22/18	124	Jaffe Raitt Heur & Weiss	claim1	7100-000		30.87	7,973.73
08/22/18	125	Satterlee Stephens Burke & Burke, LLP	2	7100-000		27.51	7,946.22
08/22/18	126	Department of Treasury	3U	7100-000		55.38	7,890.84
08/22/18	127	American Express Bank FSB	4	7100-000		148.45	7,742.39
08/22/18	128	American InfoSource LP as agent for	5	7100-000		7.17	7,735.22
08/22/18	129	Angela Cosimano	6	7100-000		7.05	7,728.17
08/22/18	130	MB1 Cedar Knolls, LLC	7	7100-000		1,277.07	6,451.10
08/22/18	131	American Express Travel Related Services Company,	8	7100-000		349.02	6,102.08
08/22/18	132	Wells Fargo Bank, N.A.	9	7100-000		5,432.14	669.94
08/22/18	133	Emily K. Donovan	10	7100-000		298.56	371.38
08/22/18	134	Axtria, Inc.	11	7100-000		291.08	80.30
08/22/18	135	State of New Jersey	12U	7100-000		80.30	0.00

ACCOUNT TOTALS	103,585.00	103,585.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	103,585.00	103,585.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$103,585.00	\$103,585.00	

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Separate Bond: N/A

Taxpayer ID #: **-***2281
Period Ending: 02/04/19

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts :	103,585.00
Net Estate :	\$103,585.00

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****0266	103,585.00	103,585.00	0.00
	\$103,585.00	\$103,585.00	\$0.00